

Message Text

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TO AMEMBASSY MEXICO

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E.O. 11652: N/A

TAGS: OTRA MX

SUBJECT: POSSIBLE VISIT BY EXIMBANK OFFICERS

1. EXIMBANK EVALUATING IMPACT OF PESO DEVALUATION UPON FINANCIAL CONDITION OF DIRECT LOAN BORROWERS AND MAJOR MEXICAN BUYERS OF EXPORTS BY EXIMBANK'S MEDIUM TERM BANK GUARANTEE AND FCIA PROGRAMS. EXIMBANK EXPOSURE (OUTSTANDING PLUS AVAILABLE UNDISBURSED BALANCES) IN MEXICO TOTAL DOLS 1,470 MILLION AND INCLUDES DOLS 778.7 MILLION OF DIRECT LOANS, DOLS 305.2 MILLION OF FINANCIAL GUARANTEES RELATED TO DIRECT LOANS, DOLS 117.9 MILLION OF MEDIUM TERM BANK GUARANTEES, DOLS 169.9 MILLION OF FCIA MEDIUM TERM INSURANCE, DOLS 66.1 MILLION OF SHORT TERM FCIA INSURANCE AND DOLS 40.8 MILLION OF LOANS TO BANKS UNDER CFF LINES. A VISIT IS UNDER CONSIDERATION BY THEODORE A. CHAPMAN, DEPUTY VICE PRESIDENT-LATIN AMERICA AND R. LEON WHITE, LOAN OFFICER EXPERIENCED IN GUARANTEE AND FCIA PROGRAMS. PURPOSE WOULD BE ASSESS SITUATION AND OUTLOOK, NOT REPEAT NOT SEEK NEW BUSINESS NOR OFFER RESCHEDULING ASSISTANCE.

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2. MEETINGS WOULD BE SOUGHT WITH HACIENDA, BANCO DE MEXICO,

NAFINSA, CFE, LEADING PRIVATE BANKS AND INDUSTRIAL FIRMS
WHICH ARE EITHER MAJOR BORROWERS OR TYPICAL OF THEIR INDUSTRY.
IN VIEW MAGNITUDE OF EXIMBANK EXPOSURE, MEETINGS WITH HIGH-
RANKING OFFICIALS AT POLICY-MAKING LEVEL WILL BE REQUESTED.
IN ORDER TO ALLOW TIME FOR MEXICANS TO MAKE OWN EVALUATIONS
AND DEVELOP FUTURE PLANS, TRIP TENTATIVELY SCHEDULED FOR
WEEK OF OCTOBER 18.

3. EMBASSY COMMENTS REQUESTED, IN PARTICULAR AS TO PROBABLE
UTILITY OF VISIT, AVAILABILITY OF MEXICAN OFFICIALS DURING
LATE OCTOBER, AND LIKELIHOOD OF OBTAINING WELL-INFORMED
ANSWERS PRIOR TO INAUGURATION OF NEW ADMINISTRATION.

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